

# DEFINITE BASIS MAY BE PROPOSED

Prospect of Early Adjustment  
of Tangled Affairs of  
Siegel & Co

**NEW COMMITTEE IN CHARGE**  
Circulars Sent to All Depositors  
Acquainting Them With  
Plans.

[Special to The Times-Dispatch.]

New York, January 23.—Two developments to-day made brighter the prospect of an early adjustment of the tangled financial affairs of Henry Siegel & Co. One was the announcement that a committee of three prominent and public-spirited men had volunteered to act as the representatives of the depositors of the Siegel bank in negotiating with representatives of the firm and the mercantile creditors for terms of settlement. The other was the well-founded report that within a day or two a definite basis of payments to all creditors and depositors would be proposed.

The committee is headed by E. W. Bloomfield, a director of the Equitable Life Assurance Society; General Theodore A. Blugham, former police commissioner, and Theodore I. Gilman, former State comptroller. Their counsel is given by Henry Wolf, of 115 Broadway, and George C. Harding, of 165 Broadway.

their secretary. The present depositors' committee, which has made no headway in its efforts to date, represents a small percentage of the 15,000 depositors, little more than 10 per cent. The new committee will endeavor to obtain the authority of at least a majority of the depositors to act for them in the proposed settlement.

"General Blenheim, Mr. Gilman and myself," said Mr. Bloomingdale, "came into this matter at the request of the depositors, who were dissatisfied with the failure of the present committee to accomplish anything. They seemed to feel that the present committee had not a sufficient knowledge of the depositors' situation, and that we would be able to better carry on negotiations for an early settlement."

A number of clerks was busy to-day sending out circulars to depositors acquainting them with the creation of the new committee and its object. Daniel P. Hays, of the law firm which will represent the depositors before the Senate committee that is now investigating private banks in this city with a view to recommending and enacting legislation to prevent such a repetition of the present situation.

While no one of the several counsel in the Siegel mix-up could be found

to-day to state for publication the basis of settlement. That it is understood by the representative of the firm is prepared to submit to the creditors, there is good reason to believe that a least the first cash payment will amount as follows:

—Ten per cent. to creditors of the stores in this city, the balance to be paid with stock of the new store, this will result from the reorganization of the Simpson-Crawford Company and the new store.

—About 25 per cent cash to the depositors, the balance to be secured by notes, with stock of the new store for collateral.

—To accomplish these results, it is estimated that close to \$1,300,000 of cash must be raised by Henry Siegel and Frank E. Vogel, the members of the firm.

A week ago it was reported that \$500,000 had been obtained from creditors, related to the fact that this sum has been largely increased, until it is understood nearly the entire amount

This plan of adjustment does not affect the Boston store, which is to be reorganized independently, or the Chicago establishment, which is said to be in a sound condition, and to which Henry Siegel probably will devote all his time.

**PRISONER ESCAPES.**

**Leaves Guard to Pay Bill, and Run Across International Boundary.**

Neenah, Wis., January 23.—Jacob Wilson, prisoner on the charge of leading arms and ammunition from the camp of the Fifth United States Cavalry last May, treated his captors Charles R. Price, United States deputy marshal of Phoenix, to a dinner here to-night. When the meal was over, Wilson dodged out of the back door of the restaurant and ran across the international line to Canada, away. Price was left to pay the bill and mourn the sad ending of his prisoner.

**No Vote on Alaskan Bill.**

Washington, January 23.—With several amendments attached, the Alaskan bill was introduced in the Senate late to-day recessed until to-morrow.

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Sunday, January 25, 3:30 P. M.

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